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Taking another job towards 1,600

Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,497.54	0.13%	
S&P 500	5,344.16	0.47%	
Nasdaq	16,745.30	0.51%	
FTSE 100	8,168.10	0.28%	
Nikkei 225	35,025.00	0.56%	
Shanghai Composite	2,862.19	-0.27%	
Shenzhen	8,393.70	-0.62%	
Hang Seng	17,090.23	1.17%	
SET	1,297.07	0.06%	
JCI	7,257.00	0.86%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,596.05	0.36%	
FBM Top 100	11,807.59	0.73%	
FBM Small Cap	18,381.26	2.40%	
FBM ACE	5,377.66	3.43%	

Market Activities	Value	Change
Trading Volume (m)	4,195.86	-2.9%
Trading Value (RM m)	2,934.17	-5.3%

Trading Participants	Change
Local Institution	45.82%
Retail	23.52%
Foreign	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	1,111	84.1%
Decliners	210	15.9%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,593.50	0.70%	
3M CPO (Futures)	3,747.00	1.16%	
Rubber (RM/kg)	775.00	0.65%	
Brent Oil (USD/bbl)	79.66	-0.23%	
Gold (USD/oz)	2,431.32	-0.06%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4240	1.11%	
SGD/MYR	3.3415	1.03%	
CNY/MYR	0.6173	0.97%	
JPY/MYR	3.0187	0.04%	
EUR/MYR	4.8308	1.18%	
GBP/MYR	5.6453	0.41%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI (+0.4%) edged mildly higher alongside with gains across regional markets as the key index capped off the wild week to close -0.9% wow. The lower liners advanced on the positive market breadth, while all 13 major sectors advanced with the Technology sector (+3.4%) leading the pack.
- Global Markets Review.** Wall Street extended its gains with the Dow climbing 0.3% after a choppy trading session as concerns over the health of US economy eased. European markets also turned upbeat, while Asia markets closed on a positive note, in general.
- Market Outlook.** After a roller-coaster week, we expect the local bourse to build onto recent recovery with the key index likely to take another job towards the 1,600 psychological level. The improvement will be boosted by the calmer market conditions on Wall Street alongside the better-than-expected industrial production data back home which rose 5.0% yoy in the month of June 2024. Looking ahead, investors will be watching onto the US Consumer Inflation data to be release tonight. We continue to favour the Technology sector, riding onto the recovery on Nasdaq last Friday. Also, the Energy sector may take cue from the rebound in crude oil prices for the past three straight sessions.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI gapped up to close slightly higher and re-tested the 1,600 psychological level on last Friday. Indicators, however, remained negative as the MACD Line traded below the zero level, while the RSI remain below 50. Immediate resistance is located at 1,600. Support is envisaged around 1,530.

Company News *(source: various)*

- Construction firm **Mitrajaya Holdings Bhd** has won a job worth RM151.99 million from the Northern Corridor Implementation Authority.
- First World Hotels & Resorts Sdn Bhd, and by extension the company's owner, **Genting Malaysia Bhd**, has been found to be liable for an employee's negligence that led to the death of a patron in Genting Highlands more than five years ago.
- MARC Ratings warned on Friday that it may downgrade the rating of a toll concessionaire unit of **Ekovest Bhd** in the intermediate term, citing cash flow concerns.
- **Asteel Group Bhd**, via its wholly owned subsidiary Asteel (Sarawak) Sdn Bhd (ASWK), has jointly secured a RM61.2 million contract for roof and wall cladding of the EBP1A Hyperscale Data Centre at the Elmina Business Park, Selangor.
- Oil trading and fuel bunkering service provider **Straits Energy Resources Bhd** plans to exit the port operation and management business by disposing of its entire 51% equity interest in Megah Port Management Sdn Bhd (MPM), the concessionaire of Labuan Liberty Port, to LPM Holdings Sdn Bhd for RM5 million cash.
- **Swift Haulage Bhd**, the country's largest container haulier by the number of prime movers, saw its net profit fall 14.3% to RM8.33 million for the second quarter ended June 30, 2024 (2QFY2024), from RM9.72 million a year earlier, attributed to lower profit margins.
- **Ranhill Utilities Bhd** which has been taken over by **YTL Power International Bhd** on Friday announced the resignation of four independent directors.
- **TMC Life Sciences Bhd** will issue a notice of domestic inquiry against its suspended group chief executive officer (CEO) Wan Nadiah Wan Mohd Abdullah Yaakob, after failing to achieve any settlement following two show cause letters and a mediation process.
- **MN Holdings Bhd** and a 51%-owned unit of **Reservoir Link Energy Bhd** are joining hands to tender for a solar project in Pulau Tioman, which is being taken up by **Tenaga Nasional Bhd**.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Yenher Holdings Bhd	Bonus-Options	15	12/8/2024	0.92	-
Dpi Holdings Bhd	Interim	0.001	12/8/2024	0.19	0.5%
Chin Teck Plantations Bhd	Special Cash	0.2	13/8/2024	8.04	2.5%
Chin Teck Plantations Bhd	Interim	0.08	13/8/2024	8.04	1.0%
Atrium Real Estate Investmen	Distribution	0.0202	13/8/2024	125	1.6%
Khind Holdings Berhad	Interim	0.1	13/8/2024	2.78	3.6%
Ytl Hospitality Reit	Distribution	0.04088	14/8/2024	121	3.4%
Cb Industrial Product Hldg	Interim	0.02	14/8/2024	129	1.6%
Yinson Holdings Bhd	Final	0.01	15/8/2024	2.39	0.4%
Capitaland Malaysia Trust	Distribution	0.0236	15/8/2024	0.67	3.5%
Ssf Home Group Bhd	Interim	0.005	15/8/2024	0.35	1.4%
Country View Bhd	Interim	0.03	15/8/2024	179	1.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 12 August, 2024	US	Consumer Inflation Expectations
Tuesday, 13 August, 2024	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment
Wednesday, 14 August, 2024	US	Producer Price Index
	UK	Inflation Rate
	EU	2Q24 GDP Growth Rate (2nd Est)
	EU	Industrial Production
Thursday, 15 August, 2024	US	Inflation Rate
	JP	2Q24 GDP Growth Rate (Preliminary)
	CN	Retail Sales
	CN	Industrial Production
	CN	Unemployment Rate
	JP	Industrial Production
	UK	2Q24 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	UK	Manufacturing Production
	US	Retail Sales
Friday, 16 August, 2024	US	Industrial Production
	US	Manufacturing Production
	MY	2Q24 GDP Growth Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment (Preliminary)
	US	Michigan Consumer Expectations (Preliminary)
	US	Michigan Inflation Expectations (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Aug	Sep	Oct	Nov
CHANGE	11	10	8	8
OPEN	1,586	1,569	1,575	1,562
High	1,601	1,583	1,588	1,574
Low	1,586	1,569	1,574	1,560
Settle	1,594	1,576	1,581	1,567
Volume	8,914	316	37	106
O.I.	36,829	2,456	733	142

Futures Crude Palm Oil

	Aug	Sep	Oct	Nov
CHANGE	46	37	44	45
OPEN	3,815	3,773	3,711	3,689
High	3,831	3,823	3,767	3,744
Low	3,815	3,773	3,709	3,688
Settle	3,840	3,803	3,747	3,723
Volume	81	3,155	29,244	13,285
O.I.	2,024	20,419	52,413	34,556

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CEB	188124433	0.475	CIMB	180229741	7.300
YTLPOWR	127868423	4.230	MAYBANK	134919377	10.140
CIMB	111847827	7.300	TENAGA	129616000	14.000
GAMUDA	110203262	7.380	PBBANK	85271113	4.220
TENAGA	77753712	14.000	SUNWAY	78900811	3.920
YTL	77497048	3.200	YTLPOWR	76148238	4.230
THETA	66312129	2.730	PCHEM	68455405	5.470
MAYBANK	66224856	10.140	GAMUDA	63536250	7.380
PBBANK	54741858	4.220	YTL	51509043	3.200
SUNWAY	51222623	3.920	SIMEPROP	48065612	1.430

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
CEB	111776522	0.475	CIMB	280633602	7.300
THETA	47010433	2.730	TENAGA	183388950	14.000
TANCO	40855275	0.995	MAYBANK	178965650	10.140
YTLPOWR	37713155	4.230	GAMUDA	156112801	7.380
EDARAN	23749760	2.530	YTLPOWR	129560582	4.230
PERTAMA	20871174	2.160	PBBANK	128359367	4.220
SEALINK	18817868	0.375	SUNWAY	117259326	3.920
XL	18814621	0.795	YTL	102519917	3.200
MAYBANK	18281904	10.140	TM	77766753	6.870
SIMEPROP	16743959	1.430	MISC	77541471	8.430

APEX SECURITIES BERHAD – CONTACT LIST

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RESEARCH RECOMMENDATION FRAMEWORK

STOCK RECOMMENDATIONS

BUY: Total returns* are expected to exceed 10% within the next 12 months.
HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.
SELL: Total returns* are expected to be below -10% within the next 12 months.
TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.
TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.
 *Capital gain + dividend yield

SECTOR RECOMMENDATIONS

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.
NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.
UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

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